



# CITY OF INGLEWOOD

ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT

Successor Agency



**DATE:** February 27, 2013

**TO:** City of Inglewood Oversight Board

**FROM:** Successor Agency

**SUBJECT:** Consideration of the July Through December 2013 Recognized Obligation Payment Schedule (ROPS 13-B)

---

## RECOMMENDATION

It is recommended that the Oversight Board of the City of Inglewood adopt a resolution approving the July 1, 2013 through December 31, 2013 Recognized Obligation Payment Schedule (ROPS) for submittal to the Department of Finance and the resolution approving the administrative budget included in the ROPS.

## BACKGROUND

As of February 1, 2012, redevelopment agencies were formally dissolved. The City of Inglewood as Successor Agency (Successor Agency) is winding down the former Agency's affairs, i.e., completing the remaining projects and liquidating the former Inglewood Redevelopment Agency's (former Agency) assets for distribution to counties, school districts and other local public agencies. ROPS are being used by the Los Angeles County Auditor Controller (LACAC) to determine the amount of funds that will be allocated to the Successor Agency for intervals consisting of six month periods from the Redevelopment Property Tax Trust Fund (RPTTF). DOF had been naming the various ROPS using a number system, ROPS 1, 2 and 3 which have all been processed. ROPS 4 is being renamed to "ROPS 13-B" to reflect the year and period of the year. In the future we will be referring to the ROPS using the new naming system established by DOF.

## DISCUSSION

The ROPS under consideration focuses on expenditures that are to take place during the months of July through December 2013. Some of the activities to be undertaken include, continued environmental investigations on former Agency-owned properties, initial planning actions for the Locust Senior Center and the Century Boulevard Reconstruction projects. Additional activities include the preparation of the administrative reports required by 1484 and the Long Range Management Plan. If the plan is approved by the Department of Finance, disposition activities may commence. The Oversight Board is being asked to adopt a resolution approving the ROPS for the period of July 1, 2013 to December 31, 2013, shown in Attachment 1. The Resolution for the ROPS will be submitted to the Department of Finance requesting the Departments of Finance's approval.

Table-1

<b>Summary of major ROPS 13-B expenses</b>	
Debt service	\$6,315,791
Hollywood park infrastructure	1,700,000
Kane Ballmer and Berkman- legal	450,000
Bergman & Dacey	300,000
Operations	63,800
Property Management	150,000
Appraisal services	40,000
National Development Council	35,000
Environmental Services	136,500
Other consultant services	109,600
Total	\$9,326,691

In addition to the above expenses, \$250,000 is listed in the ROPS to cover allowable administrative expenses.

Table-2

<b>Administrative Allowance Proposed Budget July 2013 – December 2013</b>	
City Manager 10%	\$16,799
Administrative Secretary 10%	4,507
Community Development Director 15%	13,775
Redevelopment Manager 100%	84,383
Full time Senior Real Estate Specialist	63,000
Part time Senior Real Estate Specialist	20,250
Part time Senior Real Estate Specialist	20,250
Part time Senior Real Estate Specialist	20,250
Miscellaneous support	27,036
Subtotal	\$250,000

The deadline for submittal of the ROPS is March 1, 2013. There are penalties if the Successor Agency does not meet this deadline.